

Message Text

CONFIDENTIAL

PAGE 01 PANAMA 02854 221358Z
ACTION TRSE-00

INFO OCT-01 ARA-06 ISO-00 EB-08 FRB-03 /018 W
-----230256Z 067295 /75

R 212205Z APR 77
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC 1600

C O N F I D E N T I A L PANAMA 2854

DEPT PASS TO TREASURY, DIRECTOR, INTERNATIONAL OPERATIONS
DIVISION, L'ENFANT PLAZA

E.O. 11652: GDS
TAGS: EFIN,OTRA
SUBJECT: EXAMINATION STATUS

1. EXAMINATION CH. NO. 8 PROCEEDING ON SCHEDULE. ANTICIPATE
COMPLETION BY FRIDAY, APRIL 22.

2. EXAMINATION CH. NO. 200 NOT PROCEEDING AS WELL. HAVE
ENCOUNTERED SERIOUS PROBLEMS IN CREDIT AREA. NOT EXPECTED
TO COMPLETE BY FRIDAY, APRIL 22. THEREFORE, PLAN TO REMAIN
IN PANAMA WITH 200 CREW FOR THIS AND REASON DESCRIBED IN
NO. 3. BURKE AND WORZOLA WILL PROCEED TO LA PAZ TO COMMENCE
EXAMINATION ON MONDAY, APRIL 25. EXPECT TO JOIN THEM APRIL 26.

3. ATTEMPTED TO MEET ON MONDAY, APRIL 18, WITH DR. ANTONIO
DUDLEY, DIRECTOR, NATIONAL BANKING COMMISSION. HOWEVER, DR.
DUDLEY HAD LEFT FOR NEW YORK AND SAN FRANCISCO AND IS NOT
EXPECTED TO RETURN UNTIL FRIDAY OR MONDAY. MET WITH HIS
FIRST DEPUTY MR. QUINTANA AND EXPLAINED PURPOSE AND NATURE
OF EXAMINATION. ALSO DISCUSSED WITH HIM DR. DUDLEY'S
CONCERN OVER CONFIDENTIALITY OF REPORTS OF EXAMINATION.
MR. QUINTANA APPEARED SATISFIED; HOWEVER, I LATER LEARNED
FROM BANKERS AND AMEMBASSY OFFICIAL THAT DR. DUDLEY
IS NOT ONLY CONCERNED ABOUT CONFIDENTIALITY ISSUE BUT
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ALSO THAT IF OCC EXAMINERS ARE CONTINUED TO BE ALLOWED
TO ENTER PANAMA, THAT PERHAPS REGULATORY
AGENCIES OF OTHER FOREIGN COUNTRIES
WHOSE BANKS HAVE BRANCHES IN PANAMA WOULD
DEMAND EQUAL TREATMENT, THEREFORE, IT IS POSSIBLE
ACCORDING TO SOURCES THAT OCC BE DENIED ENTRANCE TO
PANAMA IN FUTURE. GIVEN THE IMPORTANCE OF THIS DECISION

AND ITS AFFECT ON THE OCC'S ABILITY TO PROPERLY SUPER-
VISE THE GROWING OPERATIONS OF BRANCHES IN PANAMA, I
CONSIDER IT EXTREMELY IMPORTANT TO MEET WITH DR. DUDLEY
ON FRIDAY, APRIL 22, OR MONDAY, APRIL 25. TOTAL ASSETS
OF BRANCHES OF U.S. NATIONAL BANKS IN PANAMA ARE
APPROXIMATELY \$3,980,000,000. REGARDS. C.A. ARENAS.
JORDEN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Control Number: n/a
Copy: SINGLE
Sent Date: 21-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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Litigation History:
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Review Exemptions: n/a
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2737643
Secure: OPEN
Status: NATIVE
Subject: EXAMINATION STATUS
TAGS: EFIN, OTRA, PN
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/495030a1-c288-dd11-92da-001cc4696bcc
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